



Dynamic Property Services Pty Ltd

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MINUTES OF THE ANNUAL GENERAL MEETING OF THE OWNERS OF COMMUNITY ASSOCIATION D.P. NO 270427 HELD ON TUESDAY 8 DECEMBER 2015 IN THE COTTAGE HALL, CORNER EWING AND PINE AVENUE, PRINCE HENRY ESTATE, LITTLE BAY COMMENCING AT 6.30PM.

PRESENT:

PRESENT BY PROXY:

Proxy Bearer	Lot number	Proxy Bearer	Lot number
S Graham	5	K Barker	6
M Psomas	13	B Lord	24
M Strugarevic	30	M McIntosh	36
R May	75	H Pollard	82
M Byrne	102		

IN ATTENDANCE:

M Ugarte	B Quinn
R Alexander	D McKinstry (Dynamic Property Services)

CHAIRPERSON:

Susan Graham

1. MINUTES:

Resolved that, in accordance with clause 6(1)(a), the minutes of the last special general meeting of the community association held 13 July 2015 be confirmed as a true record and account of the proceedings at that meeting

2. FINANCIAL STATEMENTS:

Resolved that, in accordance with clause 11 of Schedule 1, the audited financial statements for the period ended 31 December 2014 and the supplementary accounts to 31 October 2015 be adopted. Note: The outstanding money owed to the Community Association by Crown Lands was received on 27 November 2015

3. BUDGET:

Resolved that the statement of estimated receipts and payments for the administrative and sinking funds ("budget") presented by Dynamic Property Services Pty Ltd be adopted.

4. CONTRIBUTIONS:

Resolved that, in accordance with section 20(3) and clause 13 of Schedule 1,

(a) contributions be determined for the twelve month period from 1 January 2016;

- (i) to the administrative fund for the sum of \$60,000 plus GST; and
- (ii) to the sinking fund for the sum of \$10,000 plus GST;

(b) both contributions be paid in four (4) unequal instalments as shown below: -

ADMINISTRATIVE FUND

Instalment	Due date	Administrative	GST	Total
1 (already invoiced)	01 January 2016	\$12,500.00	\$1,250.00	\$13,750.00
2	01 April 2016	\$15,833.33	\$1,583.33	\$17,416.67
3	01 July 2016	\$15,833.33	\$1,583.33	\$17,416.67
4	01 October 2016	\$15,833.33	\$1,583.33	\$17,416.67
TOTALS		\$60,000.00	\$6,000.00	\$66,000.00

SINKING FUND

Instalment	Due date	Sinking	GST	Total
1 (already invoiced)	01 January 2016	\$5,000.00	\$500.00	\$5,500.00
2	01 April 2016	\$1,666.67	\$166.67	\$1,833.33
3	01 July 2016	\$1,666.67	\$166.67	\$1,833.33
4	01 October 2016	\$1,666.67	\$166.67	\$1,833.33
TOTALS		\$10,000.00	\$1,000.00	\$11,000.00

(c) the levy instalment due 1 January 2017 for \$15,000 plus GST (Total \$16,500) to the Administrative Fund and \$2,500 plus GST (Total \$2,750) to the Sinking Fund be payable quarterly until redetermined.

(d) all contributions be levied by notice from the treasurer of the community association.

5. AUDITOR:

(a) Resolved that, an auditor be appointed by the community association for the period 1 January 2015 to 31 December 2015.

(b) Resolved that Thomas Davis & Co, Chartered Accountants, of 68 Pitt Street, Sydney be appointed as auditors for the community association.

6. INSURANCES:

Resolved that, insurance policies currently in force (as listed below) be confirmed:

INSURANCE CO.	TYPE OF POLICY	POLICY NO	COVER	DUE DATE
Corporate Home Unit Underwriting Agencies P/L	Community Property	NT 204526	\$185,900.00	31.03.16
	Contents	NT 204526	\$1,859.00	31.03.16
	Community Income	NT 204526	\$27,885.00	31.03.16
	Liability to Others	NT 204526	\$30,000,000.00	31.03.16
	Voluntary Workers	NT 204526	200,000/2,000	31.03.16
	Fidelity Guarantee	NT 204526	\$100,000.00	31.03.16
	Office Bearers Liability	NT 204526	\$10,000,000.00	31.03.16
	Catastrophe Cover	NT 204526	\$27,885.00	31.03.16
	Extended cover - Rent/Temp	NT 204526	\$4,183.00	31.03.16

	Accommodation			
	Audit Costs	NT 204526	\$25,000.00	31.03.16
	Appeal Expenses	NT 204526	\$100,000.00	31.03.16
	Legal Defence Expenses	NT 204526	\$50,000.00	31.03.16

Date on which premiums last paid: 25 March 2015.

Dynamic Property Services confirms that, at the time this premium was paid, a commission or broker fee rebate of \$285.43 (excludes GST) was received. This figure has been taken into account when negotiating the management fee for your association.

- (b) Resolved that, the association property will not be revalued for insurance purposes at this time.

7. EXECUTIVE COMMITTEE:

The following members were nominated as candidates for election to the executive committee

Nominee	Nominee's Lot	Nominated By Lot	Method Of Nomination
Susan Graham	5	Nominated by 5	Written
Ken Barker	6	Nominated by 6	Written
Nicole Buchman	7	Nominated by 7	Written
Bruce Lord	24	Nominated by 24	Written
Michael McIntosh	36	Nominated by 36	Written
Robert May	75	Nominated by 75	Written
Helen Pollard	82	Nominated by 82	Written

RESOLVED that, in accordance with sections 28 and 29 and clause 6(1)(a) of Schedule 6, the number of members of the executive committee of the community association be set at 6 and those elected for the following year are:

Nominee	Nominee's Lot	Nominated By Lot	Method Of Acceptance
Susan Graham	5	Nominated by 5	Verbal
Ken Barker	6	Nominated by 6	Verbal
Bruce Lord	24	Nominated by 24	Verbal
Michael McIntosh	36	Nominated by 36	Verbal
Robert May	75	Nominated by 75	Verbal
Helen Pollard	82	Nominated by 82	Verbal

8. NEXT MEETING:

RESOLVED that next year's annual general meeting be set for early December 2016.

CLOSURE:

The meeting was declared closed by the chairperson at 6.55pm.

CHAIRPERSON

DATE

These minutes have been posted on the Dynamic website www.dynamicproperty.com.au. To access these minutes your username is 270427 and password is princehenry.

Reference to a Section or Clause

In these minutes, a reference to a section or clause means that section or clause in the Community Land Management Act 1989 unless otherwise stated and a reference to a Regulation means that Regulation in the Community Land Management Regulation 2007.